From: <u>Jay Rehnstrom</u>
To: <u>Director - FASB</u>

 Subject:
 RE: File Reference No. 1810-100

 Date:
 Friday, September 10, 2010 11:37:54 AM

Dear Sir--

As President of the First State Bank in Sioux Rapids, Iowa, I would ask that you withdraw this proposal which would require the application of fair value accounting to loans in bank portfolios. This would be a terrible burden for our little ag bank located in northwest Iowa. I feel this would be very harmful and is completely unnecessary. Thanks for your consideration.

Sincerely,

Jay R. Rehnstrom President First State Bank 123 Main Street, PO Box 461 Sioux Rapids, IA 50585

712-283-2593